
Miromar Lakes Community Development District

Financial Statements

January 31, 2012



Prepared by:

JPWARD AND ASSOCIATES LLC

513 NE 13TH AVENUE

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Miromar Lakes Community Development District

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JPWard & Associates, LLC

513 NE 13th Avenue

Fort Lauderdale, Florida 33301

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending January 31, 2012**

	Governmental Funds					Totals (Memorandum Only)
	Debt Service Funds			Account Groups		
	General Fund	Series 2000	Series 2003	General Long Term Debt	General Fixed Assets	
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 407,464	\$ -	\$ -	\$ -	\$ -	\$ 407,464
Debt Service Fund						
Interest Account	-	-	-	-	-	-
Sinking Account	-	-	-	-	-	-
Reserve Account	-	2,612,750	2,046,096	-	-	4,658,845
Revenue	-	1,999,512	33,202	-	-	2,032,714
Prepayment Account	-	5,663	2,315	-	-	7,978
Deferred Cost Account	-	-	-	-	-	-
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Market Valuation Adjustments						
Accrued Interest Receivable						
Assessments Receivable						
Prepaid Expenses						
Amount Available in Debt Service Funds	-	-	-	6,699,537	-	6,699,537
Amount to be Provided by Debt Service Funds	-	-	-	46,280,463	-	46,280,463
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	40,376,020	40,376,020
Total Assets	\$ 407,464	\$ 4,617,925	\$ 2,081,613	\$ 52,980,000	\$ 40,376,020	\$ 100,463,022

**Miromar Lakes Community Development District
Balance Sheet
for the Period Ending January 31, 2012**

	Governmental Funds						Totals (Memorandum Only)
	Debt Service Funds			Account Groups			
	General Fund	Series 2000	Series 2003	General Long Term Debt	General Fixed Assets		
Liabilities							
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Due to Other Funds							-
General Fund	-	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-	-
Bonds Payable							-
Current Portion	-	-	-	15,485,000	-	15,485,000	15,485,000
Long Term	-	-	-	37,495,000	-	37,495,000	37,495,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,980,000</u>	<u>\$ -</u>	<u>\$ 52,980,000</u>	<u>-</u>
Fund Equity and Other Credits							
Investment in General Fixed Assets	-	-		-	40,376,020	40,376,020	40,376,020
Fund Balance							
Restricted							
Beginning: October 1, 2011 (Audited)	-	4,034,082	2,072,716	-	-	6,106,798	6,106,798
Results from Current Operations	-	583,843	8,897	-	-	592,740	592,740
Unassigned							
Beginning: October 1, 2011 (Audited)	304,953	-		-	-	304,953	304,953
Results from Current Operations	102,511	-		-	-	102,511	102,511
Total Fund Equity and Other Credits	<u>\$ 407,464</u>	<u>\$ 4,617,925</u>	<u>\$ 2,081,613</u>	<u>\$ -</u>	<u>\$ 40,376,020</u>	<u>\$ 47,483,022</u>	<u>\$ 47,483,022</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 407,464</u>	<u>\$ 4,617,925</u>	<u>\$ 2,081,613</u>	<u>\$ 52,980,000</u>	<u>\$ 40,376,020</u>	<u>\$ 100,463,022</u>	<u>\$ 100,463,022</u>

Prepared by:

JPWARD and Associates, LLC

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2012

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,800	N/A
Interest							
Interest - General Checking	24	15	62	78	179	1,000	18%
Special Assessment Revenue							
Special Assessments - On-Roll	553	27,467	64,913	96,606	189,539	392,795	48%
Special Assessments - Off-Roll	92,848	-	-	92,848	185,697	371,393	50%
Total Revenue and Other Sources:	\$ 93,425	\$ 27,482	\$ 64,974	\$ 189,533	\$ 375,415	\$ 781,988	48%
Expenditures and Other Uses							
Legislative							
Board of Supervisor's - Fees	-	-	-	1,000	1,000	8,000	13%
Board of Supervisor's - Taxes	-	-	-	77	77	612	13%
Executive							
Professional Management	3,333	3,333	3,333	3,333	13,333	40,000	33%
Financial and Administrative							
Audit Services	-	-	-	7,500	7,500	7,500	100%
Accounting Services	-	-	-	-	-	-	N/A
Assessment Roll Services	-	-	18,000	-	18,000	18,000	100%
Arbitrage Rebate Services	2,000	-	-	-	2,000	3,500	57%
Other Contractual Services							
Legal Advertising	49	-	-	-	49	1,200	4%
Trustee Services	-	-	-	-	-	10,000	0%
Property Appraiser/Tax Collector Fees	-	-	976	-	976	2,400	41%
Bank Services	51	76	48	59	234	500	N/A
Travel and Per Diem							
-	-	-	-	-	-	-	N/A
Communications & Freight Services							
Postage, Freight & Messenger	12	-	-	8	19	1,000	2%
Insurance							
-	5,000	-	-	-	5,000	5,500	91%
Printing & Binding							
-	-	-	-	-	-	600	0%
Office Supplies							
-	-	-	-	-	-	-	N/A
Subscription & Memberships							
-	175	-	-	-	175	175	100%
Legal Services							
Legal - General Counsel	-	-	1,579	-	1,579	15,000	11%
Other General Government Services							
Engineering Services - General Fund	-	1,309	539	-	1,848	5,000	37%
Other Current Charges	-	-	-	-	-	-	N/A
Sub-Total:	10,445	4,893	24,476	11,976	51,790	118,987	230%
Stormwater Management Services							
Professional Management	-	-	-	-	-	-	-
Asset Management	313	313	313	313	1,250	3,750	33%
Mitigation Monitoring	-	-	-	-	-	-	N/A
Utility Services	-	-	-	-	-	-	-

Miromar Lakes Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2012

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Electric - Aeration Systems	37	-	141	100	278	4,000	N/A
Lake System							
Aquatic Weed Control	-	5,464	5,464	-	10,928	164,000	7%
Lake Bank Maintenance	-	2,975	737	-	3,712	2,500	148%
Water Quality Testing	-	-	-	-	-	2,000	0%
Water Control Structures	-	-	-	-	-	-	N/A
Wetland System							
Routine Maintenance	-	3,133	3,133	-	6,267	-	N/A
Other Current Charges	-	-	-	-	-	2,500	0%
Operating Supplies	-	-	-	-	-	-	N/A
Capital Outlay							
Aerator's	-	-	-	-	-	10,000	0%
Sub-Total:	350	11,885	9,788	412	22,435	188,750	12%
Landscaping Services							
Professional Management							
Asset Management	938	938	938	938	3,750	11,250	N/A
Utility Services							
Electric	-	-	-	-	-	2,000	N/A
Irrigation Water	3	-	-	-	3	7,500	N/A
Repairs & Maintenance							
Public Area Landscaping	472	21,695	92,523	-	114,690	300,000	38%
Landscape Lighting	-	-	-	-	-	-	N/A
Irrigation System	-	-	1,655	-	1,655	7,500	
Well System	-	-	-	-	-	3,500	N/A
Plant Replacement	-	-	-	-	-	25,000	N/A
Other Current Charges							
Lee County - Ben Hill Griffin Landscape	-	53,588	-	-	53,588	57,500	93%
Charlotte County - Panther Habitat, Fire	-	261	-	(28)	233	-	
Operating Supplies							
Mulch	-	-	24,760	-	24,760	60,000	
Sub-Total:	1,413	76,481	119,875	910	198,679	474,250	42%
Total Expenditures and Other Uses:	\$ 12,207	\$ 93,259	\$ 154,139	\$ 13,298	\$ 272,903	\$ 781,987	35%
Net Increase/ (Decrease) in Fund Balance	81,218	(65,777)	(89,164)	176,235	102,511	-	
Fund Balance - Beginning	304,953	386,171	320,394	231,229	304,953	310,991	
Fund Balance - Ending	\$ 386,171	\$ 320,394	\$ 231,229	\$ 407,464	\$ 407,464	\$ 310,991	

Miromar Lakes Community Development District
Debt Service Fund - Series 2000 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2012

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,961,389	0%
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	N/A
Reserve Account	167	183	220	245	815	47,200	2%
Prepayment Account	33	36	0	1	70	-	N/A
Revenue Account	52	65	0	3	120	2,000	6%
Special Assessment Revenue							
Special Assessments - On-Roll	258	290,056	685,494	1,020,185	1,995,994	3,955,107	50%
Special Assessments - Off-Roll	170,000	-	-	-	170,000	11,078,217	2%
Special Assessments - Prepayments							
Prepayments - Series A Bonds	-	-	-	-	-	-	N/A
Prepayments - Series B Bonds	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)							
	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 170,510	\$ 290,340	\$ 685,715	\$ 1,020,434	\$ 2,166,999	\$ 17,043,913	13%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2000 A Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 260,000	0%
Series 2000 B Bonds	-	-	-	-	-	14,315,000	0%
Principal Debt Service - Early Redemptions							
Series 2000 A Bonds	-	35,000	-	-	35,000	-	N/A
Series 2000 B Bonds	-	545,000	-	-	545,000	480,000	114%
Interest Expense							
Series 2000 A Bonds	-	466,838	-	-	466,838	933,675	50%
Series 2000 B Bonds	-	536,319	-	-	536,319	1,055,238	51%
Total Expenditures and Other Uses:	\$ -	\$ 1,583,156	\$ -	\$ -	\$ 1,583,156	\$ 17,043,913	9%
Net Increase/ (Decrease) in Fund Balance	170,510	(1,292,817)	685,715	1,020,434	583,843	(1,961,389)	
Fund Balance - Beginning	4,034,082	4,204,592	2,911,776	3,597,491	4,034,082	3,986,887	
Fund Balance - Ending	\$ 4,204,592	\$ 2,911,776	\$ 3,597,491	\$ 4,617,925	\$ 4,617,925	\$ 2,025,498	

Miromar Lakes Community Development District
Debt Service Fund - Series 2003 Bonds
Statement of Revenues, Expenditures and Changes in Fund Balance
Through January 31, 2012

Description	October	November	December	January	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources							
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (842,839)	0%
Interest Income							
Interest Account	-	-	-	-	-	-	N/A
Sinking Account	-	-	-	-	-	-	N/A
Reserve Account	128	140	172	192	632	36,200	2%
Prepayment Account	0	0	0	0	1	-	N/A
Revenue Account	2	39	1	1	42	-	N/A
Special Assessment Revenue							
Special Assessments - On-Roll	3	3,726	8,807	13,107	25,644	50,705	51%
Special Assessments - Off-Roll	860,000	-	-	-	860,000	2,940,778	29%
Operating Transfers In (From Other Funds)	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 860,133	\$ 3,906	\$ 8,980	\$ 13,300	\$ 886,319	\$ 2,184,844	41%
Expenditures and Other Uses							
Debt Service							
Principal Debt Service - Mandatory							
Series 2003 Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 430,000	0%
Principal Debt Service - Early Redemptions							
Series 2003 Bonds	-	-	-	-	-	-	N/A
Interest Expense							
Series 2003 Bonds	-	877,422	-	-	877,422	1,754,844	50%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 877,422	\$ -	\$ -	\$ 877,422	\$ 2,184,844	40%
Net Increase/ (Decrease) in Fund Balance	860,133	(873,516)	8,980	13,300	8,897	842,839	
Fund Balance - Beginning	2,072,716	2,932,849	2,059,333	2,068,313	2,072,716	2,072,418	
Fund Balance - Ending	\$ 2,932,849	\$ 2,059,333	\$ 2,068,313	\$ 2,081,613	\$ 2,081,613	\$ 2,915,257	